

COMPANY REGISTRATION NUMBER 04534274

MASHIE LIMITED
FINANCIAL STATEMENTS
31 MARCH 2012

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KLEIN EVANGELOU
Chartered Accountants
London

MASHIE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

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MASHIE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	P A THWAITES
Company secretary	E RUDDOCK
Registered office	368 FOREST ROAD LONDON E17 5JF
Accountants	Klein Evangelou Chartered Accountants 368 Forest Road London E17 5JF

MASHIE LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 31 MARCH 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was cinematography and directing including camera work and lighting

DIRECTOR

The director who served the company during the year was as follows

P A THWAITES

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
368 FOREST ROAD
LONDON
E17 5JF

Signed by



P A THWAITES

CHAIRMAN

Approved by the director on

14/06/12

MASHIE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
TURNOVER		752,644	935,248
Administrative expenses		<u>137,509</u>	<u>147,223</u>
OPERATING PROFIT	2	615,135	788,025
Interest receivable and similar income		17	—
(Loss)/Profit on disposal of investments	3	<u>(3,784)</u>	<u>11,677</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		611,368	799,702
Tax on profit on ordinary activities	4	<u>148,641</u>	<u>209,808</u>
PROFIT FOR THE FINANCIAL YEAR		<u>462,727</u>	<u>589,894</u>

The notes on pages 5 to 8 form part of these financial statements

MASHIE LIMITED

BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	6	657	1,387
Investments	7	191,798	195,582
		<u>192,455</u>	<u>196,969</u>
CURRENT ASSETS			
Debtors	8	199,711	259,711
Cash at bank		467,749	258,388
		<u>667,460</u>	<u>518,099</u>
CREDITORS: Amounts falling due within one year	9	237,704	265,584
NET CURRENT ASSETS		<u>429,756</u>	<u>252,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>622,211</u>	<u>449,484</u>
CAPITAL AND RESERVES			
Called-up equity share capital	11	100	100
Profit and loss account	12	622,111	449,384
SHAREHOLDERS' FUNDS	12	<u>622,211</u>	<u>449,484</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on



P A THWAITES
Director

Company Registration Number 04534274

The notes on pages 5 to 8 form part of these financial statements.

MASHIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% Straight Line Method

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MASHIE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2012	2011
	£	£
Director's remuneration	78,000	78,000
Depreciation of owned fixed assets	730	730
Net profit on foreign currency translation	<u>(2,179)</u>	<u>(1,546)</u>

3. LOSS/(PROFIT) ON DISPOSAL OF INVESTMENTS

	2012	2011
	£	£
Amount written off investments	<u>3,784</u>	<u>(11,677)</u>

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2012	2011
	£	£
Current tax		
UK Corporation tax based on the results for the year at 21% (2011 - 21%)	150,000	210,000
Over/under provision in prior year	<u>(1,359)</u>	<u>(192)</u>
Total current tax	<u>148,641</u>	<u>209,808</u>

5. DIVIDENDS

Equity dividends

	2012	2011
	£	£
Paid during the year		
Equity dividends on ordinary shares	<u>290,000</u>	<u>905,000</u>

MASHIE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £
COST	
At 1 April 2011 and 31 March 2012	<u>2,922</u>
DEPRECIATION	
At 1 April 2011	1,535
Charge for the year	<u>730</u>
At 31 March 2012	<u>2,265</u>
NET BOOK VALUE	
At 31 March 2012	<u>657</u>
At 31 March 2011	<u>1,387</u>

7. INVESTMENTS

	£
COST	
At 1 April 2011 and 31 March 2012	<u>200,000</u>
AMOUNTS WRITTEN OFF	
At 1 April 2011	4,418
Written off in year	<u>3,784</u>
At 31 March 2012	<u>8,202</u>
NET BOOK VALUE	
At 31 March 2012	<u>191,798</u>
At 31 March 2011	<u>195,582</u>

8. DEBTORS

	2012 £	2011 £
Other debtors	<u>199,711</u>	<u>259,711</u>

9. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Corporation tax	149,932	209,950
Other taxation and social security	78,885	44,035
Other creditors	<u>8,887</u>	<u>11,599</u>
	<u>237,704</u>	<u>265,584</u>

MASHIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

10. RELATED PARTY TRANSACTIONS

The company's Related Parties(RP) as defined by FRSSSE, the nature of the relationship and the extent of transactions with them are summarized below

The company was under the control of Mr P A Thwaites, the managing director and only shareholder, throughout the current and previous year Included in other creditors (note 9), is an amount of £4,167 (2011-£7,119) owed to him

	Amounts due from Related Party
	£
Bikram Yoga Soho Ltd	199,711

Related Party Relationship

Bikram Yoga Soho Ltd - Mr S C Thwaites, the brother of Mr P A Thwaites, is a director and majority shareholder

11. SHARE CAPITAL

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

12. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share-holders' funds
	£	£	£
Balance brought forward	100	449,384	449,484
Profit for the year	-	462,727	462,727
Equity dividends	-	(290,000)	(290,000)
Balance carried forward	<u>100</u>	<u>622,111</u>	<u>622,211</u>

13. COMPARATIVES

Where changes in presentation have been made comparative figures have been adjusted accordingly